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Form **990-T**

Exempt Organization Business Income Tax Return
(and proxy tax under section 6033(e))

OMB No 1545-0687

2012

Department of the Treasury
Internal Revenue Service

For calendar year 2012 or other tax year beginning _____, 2012, and
ending _____, 20 **▶ See separate instructions.**

Open to Public Inspection for
501(c)(3) Organizations Only

<p>A <input type="checkbox"/> Check box if address changed</p> <p>B Exempt under section</p> <table style="width:100%;"> <tr> <td><input type="checkbox"/> 501(c) ()</td> <td><input type="checkbox"/> 220(e)</td> </tr> <tr> <td><input type="checkbox"/> 408(e)</td> <td><input type="checkbox"/> 530(a)</td> </tr> <tr> <td><input type="checkbox"/> 408A</td> <td><input type="checkbox"/> 529(a)</td> </tr> </table> <p>C Book value of all assets at end of year</p>	<input type="checkbox"/> 501(c) ()	<input type="checkbox"/> 220(e)	<input type="checkbox"/> 408(e)	<input type="checkbox"/> 530(a)	<input type="checkbox"/> 408A	<input type="checkbox"/> 529(a)	<p>Name of organization (<input type="checkbox"/> Check box if name changed and see instructions)</p> <p>SNOW CLOUD FARM INC</p> <p>Number, street, and room or suite no. If a P O box, see instructions</p> <p>354 SHOPE CREEK ROAD</p> <p>City or town, state, and ZIP code</p> <p>ASHEVILLE, NC 28805</p> <p>F Group exemption number (See instructions) ▶</p> <p>G Check organization type ▶ <input checked="" type="checkbox"/> 501(c) corporation <input type="checkbox"/> 501(c) trust <input type="checkbox"/> 401(a) trust <input type="checkbox"/> Other trust</p>	<p>D Employer identification number (Employees' trust, see instructions)</p> <p>91-2172412</p> <p>E Unrelated business activity codes (see instructions)</p>
<input type="checkbox"/> 501(c) ()	<input type="checkbox"/> 220(e)							
<input type="checkbox"/> 408(e)	<input type="checkbox"/> 530(a)							
<input type="checkbox"/> 408A	<input type="checkbox"/> 529(a)							

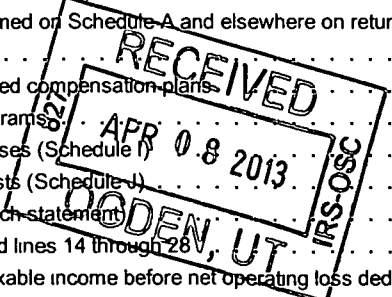
H Describe the organization's primary unrelated business activity **▶**

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? . . . Yes No
If "Yes," enter the name and identifying number of the parent corporation. **▶**

J The books are in care of **▶ SNOW CLOUD FARM INC** Telephone number **▶ (828) 299-0690**

Part I Unrelated Trade or Business Income	(A) Income	(B) Expenses	(C) Net
1a Gross receipts or sales			
b Less returns and allowances c Balance ▶	1c		
2 Cost of goods sold (Schedule A, line 7)	2		
3 Gross profit Subtract line 2 from line 1c	3		
4a Capital gain net income (attach Schedule D)	4a		
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b		
c Capital loss deduction for trusts	4c		
5 Income (loss) from partnerships and S corporations (attach statement)	5		
6 Rent income (Schedule C)	6		
7 Unrelated debt-financed income (Schedule E)	7		
8 Interest, annuities, royalties, and rents from controlled organizations (Schedule F)	8		
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9		
10 Exploited exempt activity income (Schedule I)	10		
11 Advertising income (Schedule J)	11		
12 Other income (see instructions, attach statement)	12		
13 Total. Combine lines 3 through 12	13		

Part II Deductions Not Taken Elsewhere (see instructions for limitations on deductions) (except for contributions, deductions must be directly connected with the unrelated business income)			
14 Compensation of officers, directors, and trustees (Schedule K)			14
15 Salaries and wages			15
16 Repairs and maintenance			16
17 Bad debts			17
18 Interest (attach statement)			18
19 Taxes and licenses			19
20 Charitable contributions (see instructions for limitation rules)			20
21 Depreciation (attach Form 4562)	21		
22 Less depreciation claimed on Schedule A and elsewhere on return	22a		22b
23 Depletion			23
24 Contributions to deferred compensation plans			24
25 Employee benefit programs			25
26 Excess exempt expenses (Schedule H)			26
27 Excess readership costs (Schedule J)			27
28 Other deductions (attach statement)			28
29 Total deductions. Add lines 14 through 28			29
30 Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13			30
31 Net operating loss deduction (limited to the amount on line 30)			31
32 Unrelated business taxable income before specific deduction Subtract line 31 from line 30			32
33 Specific deduction (generally \$1,000, but see line 33 instructions for exceptions)			33
34 Unrelated business taxable income. Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32			34



For Paperwork Reduction Act Notice, see instructions.

Form 990-T (2012)

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Part III Tax Computation

35 Organizations Taxable as Corporations. (see instructions for tax computation) Controlled group members (sections 1561 and 1563) check here See instructions and
a Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order):
(1) \$ (2) \$ (3) \$
b Enter organization's share of (1) Additional 5% tax (not more than \$11,750) \$
(2) Additional 3% tax (not more than \$100,000) \$
c Income tax on the amount on line 34 35c
36 Trusts taxable at trust rates (see instructions for tax computation) Income tax on the amount on line 34 from Tax rate schedule or Schedule D (Form 1041) 36
37 Proxy tax. (see instructions) 37
38 Alternative minimum tax 38
39 Total. Add lines 37 and 38 to line 35c or 36, whichever applies 39

Part IV Tax and Payments

40a Foreign tax credit (corporations attach Form 1118, trusts attach Form 1116) 40a
b Other credits (see instructions) 40b
c General business credit Attach Form 3800 (see instructions) 40c
d Credit for prior year minimum tax (attach Form 8801 or 8827) 40d
e Total credits. Add lines 40a through 40d 40e
41 Subtract line 40e from line 39 41
42 Other taxes Check if from Form 4255 Form 8611 Form 8697 Form 8866 Other (attach statement) 42
43 Total tax. Add lines 41 and 42 43
44a Payments A 2011 overpayment credited to 2012 44a
b 2012 estimated tax payments 44b
c Tax deposited with Form 8868 44c
d Foreign organizations Tax paid or withheld at source (see instructions) 44d
e Backup withholding (see instructions) 44e
f Credit for small employer health insurance premiums (Attach Form 8941) 44f
g Other credits and payments: Form 2439 Other Form 4136 Total 44g
45 Total payments. Add lines 44a through 44g 45
46 Estimated tax penalty (see instructions) Check if Form 2220 is attached 46
47 Tax due. If line 45 is less than the total of lines 43 and 46, enter amount owed 47
48 Overpayment. If line 45 is larger than the total of lines 43 and 46, enter amount overpaid 48
49 Enter the amount of line 48 you want Credited to 2013 estimated tax Refunded 49

Part V Statements Regarding Certain Activities and Other Information (see instructions)

1 At any time during the 2012 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? Yes No
If "Yes," the organization may have to file Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign country here
2 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? Yes No
If "Yes," see instructions for other forms the organization may have to file
3 Enter the amount of tax-exempt interest received or accrued during the tax year \$

Schedule A - Cost of Goods Sold. Enter method of inventory valuation

1 Inventory at beginning of year 1
2 Purchases 2
3 Cost of labor 3
4a Additional section 263A costs (attach statement) 4a
b Other costs (attach schedule) 4b
5 Total. Add lines 1 through 4b 5
6 Inventory at end of year 6
7 Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2 7
8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization? Yes No

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.
Sign Here Signature of officer: Rebecca Carter Date: 04-02-2013 Title: VICE PRESIDENT
May the IRS discuss this return with the preparer shown below (see instructions)? Yes No

Paid Preparer Use Only
Pnnt/Type preparer's name: LISA SHERLIN
Preparer's signature: LISA SHERLIN
Date: 04-02-2013
Check self-employed if:
PTIN: P00262222
Firm's name: P AND L TAX SERVICE
Firm's EIN: 56-2111380
Firm's address: 36 ROSSCRAGGON RD STE E Asheville NC 28803
Phone no: 828-676-2556

Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)

(see instructions)

Table for Schedule C: Rent Income. Includes columns for Description of property, Rent received or accrued (a) From personal property, (b) From real and personal property, and 3(a) Deductions directly connected with the income. Includes a Total row and instructions for (c) Total income and (b) Total deductions.

Schedule E - Unrelated Debt-Financed Income (see instructions)

Table for Schedule E: Unrelated Debt-Financed Income. Includes columns for Description of debt-financed property, Gross income from or allocable to debt-financed property, Deductions directly connected with or allocable to debt-financed property (a) Straight line depreciation, (b) Other deductions, Amount of average acquisition debt, Average adjusted basis, Column 4 divided by column 5, Gross income reportable, and Allocable deductions. Includes a Totals row and instructions for entering data on page 1.

Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)

Table for Schedule F: Interest, Annuities, Royalties, and Rents From Controlled Organizations. Includes columns for Name of controlled organization, Employer identification number, Exempt Controlled Organizations (3. Net unrelated income, 4. Total of specified payments made, 5. Part of column 4 that is included in the controlling organization's gross income, 6. Deductions directly connected with income in column 5), Nonexempt Controlled Organizations (7. Taxable Income, 8. Net unrelated income, 9. Total of specified payments made, 10. Part of column 9 that is included in the controlling organization's gross income, 11. Deductions directly connected with income in column 10). Includes a Totals row and instructions for adding columns 5 and 10, and 6 and 11.

Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)

Table with 5 columns: 1. Description of income, 2. Amount of income, 3. Deductions directly connected, 4. Set-asides, 5. Total deductions and set-asides. Includes a Totals row at the bottom.

Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

Table with 7 columns: 1. Description of exploited activity, 2. Gross unrelated business income, 3. Expenses directly connected, 4. Net income (loss), 5. Gross income from activity, 6. Expenses attributable, 7. Excess exempt expenses. Includes a Totals row at the bottom.

Schedule J - Advertising Income (see instructions)

Part I Income From Periodicals Reported on a Consolidated Basis

Table with 7 columns: 1. Name of periodical, 2. Gross advertising income, 3. Direct advertising costs, 4. Advertising gain or (loss), 5. Circulation income, 6. Readership costs, 7. Excess readership costs. Includes a Totals row at the bottom.

Part II Income From Periodicals Reported on a Separate Basis (For each periodical listed in Part I, fill in columns 2 through 7 on a line-by-line basis.)

Table with 7 columns: 1. Name of periodical, 2. Gross advertising income, 3. Direct advertising costs, 4. Advertising gain or (loss), 5. Circulation income, 6. Readership costs, 7. Excess readership costs. Includes a Totals from Part I row and a Totals, Part II row at the bottom.

Schedule K - Compensation of Officers, Directors, and Trustees (see instructions)

Table with 4 columns: 1. Name, 2. Title, 3. Percent of time devoted to business, 4. Compensation attributable to unrelated business. Includes a Total row at the bottom.